



KENNY C. GUINN  
Governor

STATE OF NEVADA  
**DIVISION OF MORTGAGE LENDING**  
DEPARTMENT OF BUSINESS AND INDUSTRY

SCOTT E. BICE  
Commissioner

SYDNEY H. WICKLIFFE, C.P.A.  
Director

February 27, 2004

To Whom It May Concern:

The Mortgage Lending Division (Division) has received numerous requests for an exemption from licensing letter from individuals who wish to broker a "one time" loan in Nevada. The purpose of this correspondence is to confirm that licensing and/or exemption requirements are applicable in Nevada only if my office determines that a person or firm is soliciting Nevada residents to arrange for or originate a loan secured by real property.

It is NOT a requirement for out of state mortgage brokers and/or lenders to obtain "exemption letters" for prospective loan transactions that are NOT the result of a Nevada solicitation. Therefore, the Division will NOT provide "courtesy letters" for specific transactions. Solicitation includes local or national general advertising, web sites, referrals, third party lead service providers, flyers and other commercial messages that promote consumer business.

The Division would have a broker/lender consider the following factors:

1. NAC 645B.017 sets out that companies funding loans through licensed or exempt mortgage brokers (wholesale lenders) do not constitute licensable activity.
2. If there is no general intent for conducting business in Nevada and the contact is truly unsolicited the Division will except from licensing a broker making a 'one time' loan.
3. Many lenders will not fund a loan with a broker that is not licensed. It is the lender's prerogative to determine whether they choose to accept 'one time' loans from unlicensed brokers/agents. The Division will not require a lender to accept the loan, nor issue a letter of exemption from licensing.
4. If the borrower files a complaint, it does not preclude the Division from investigating the complaint and assessing if it could be considered unlicensed activity.

If you have questions please feel free to call the Office of the Commissioner at 702/486-0780.

Sincerely,

A handwritten signature in cursive script that reads "Scott E. Bice".

Scott E. Bice, Commissioner  
Department of Business & Industry  
Mortgage Lending Division

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